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HISTORY OF PRICES DURING THE WAR

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PRICES OF SOAPS AND GLYCERIN

By

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PRICES OF SOAPS AND GLYCERIN.

INTRODUCTION.

This bulletin dealing with the prices of soaps and glycerin is one of 50 similar studies of wartime prices in different industries. The aim of all these studies is to make the price quotations gathered by various Government agencies available to men concerned with problems of business readjustment and also to provide a permanent record of the great revolution in prices that accompanied the world war.

To throw as much light as possible upon the course of price fluctuations, each bulletin begins with a brief account of conditions prevailing in the industry of which it treats. Data regarding production, imports, exports, stocks, Government purchases, and Government control are woven into these accounts, and the factors that exercised special influence upon markets are emphasized.

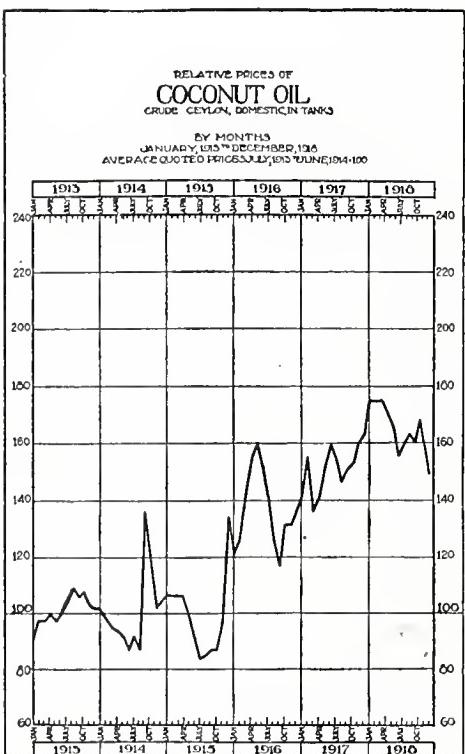
The price charts scattered through all the bulletins are drawn on a uniform scale. Since the inquiry centers about the effect of the war, the charts are made to show the movement of prices away from the prewar level. This effect is produced by treating the average actual prices in the 12 months preceding the outbreak of the war (July, 1913, to June, 1914) as equal to 100 and throwing the actual prices in each month from January, 1913, to December, 1918, into the form of relative prices on that scale. For example, if the selling price of a commodity averaged \$2 per gallon in the twelve-month before the war, and if it fell to \$1.80 in October, 1914, the relative price in that month would be 90; if the price rose to \$4.60 in July, 1918, the relative price would be 230. On this plan, all the price charts are strictly comparable with one another.

For those who wish to know not merely the fluctuations of particular commodities, but also the general trend of prices in different industries, "index numbers" are provided. For the latter purpose a simple average of the prices of commodities sold, some by the gallon and some by the ton, some by the yard and some by the bushel, would obviously have little value. Therefore, in making index numbers each commodity is "weighted" by multiplying the monthly prices from 1913 to 1918 by the amount of the commodity produced in 1917, plus imports. In the soap and glycerin industry the raw materials are weighted on the basis of the actual amount consumed in the industry in the year of 1917, and the finished products on the basis of production plus imports—1917 was selected as the weighting year because the tables are intended to reflect wartime conditions, and because data for 1918 were not obtainable for many commodities when the bulletins were being written.

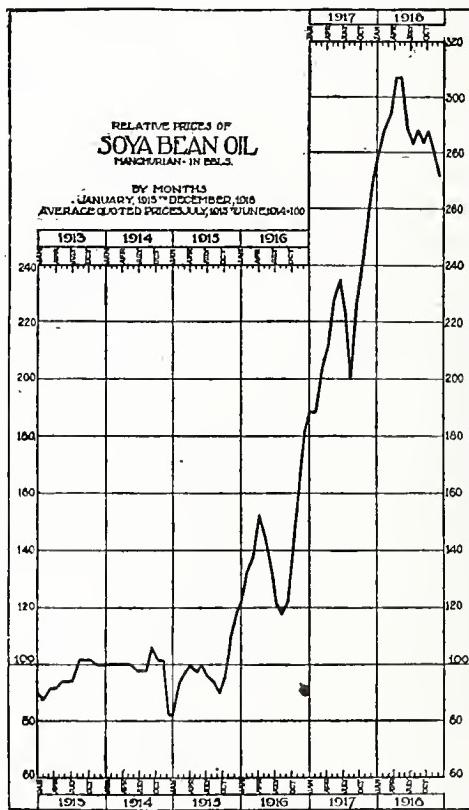
An enumeration of the successive steps in making these index numbers will show how simple the figures are. First, for every commodity included in the computation, the commodity "weight" was

determined as explained in the preceding paragraph. Second, the price of the commodity in each month in the six-year period covered was multiplied by the weight. Third, the products of the different commodity prices times their weights were added up separately for each month. Finally, the monthly aggregates were turned into relatives on the prewar base; that is, the average aggregates of July, 1913, to June, 1914, were made equal to 100 and all the monthly aggregates were made over on that scale.

It will be seen that the index numbers made on this plan for an industry are strictly comparable with the relative prices of particular commodities shown in the charts. By using these indexes readers can get a clear idea of average price fluctuations in a given branch of business and can compare fluctuations in one industry with those in others.



RELATIVE PRICES.—Coconut Oil, crudo Ceylon, domestic, in tanks.—By months, January, 1913, to December, 1918. (Average quoted prices, July, 1913, to June, 1914=100.)

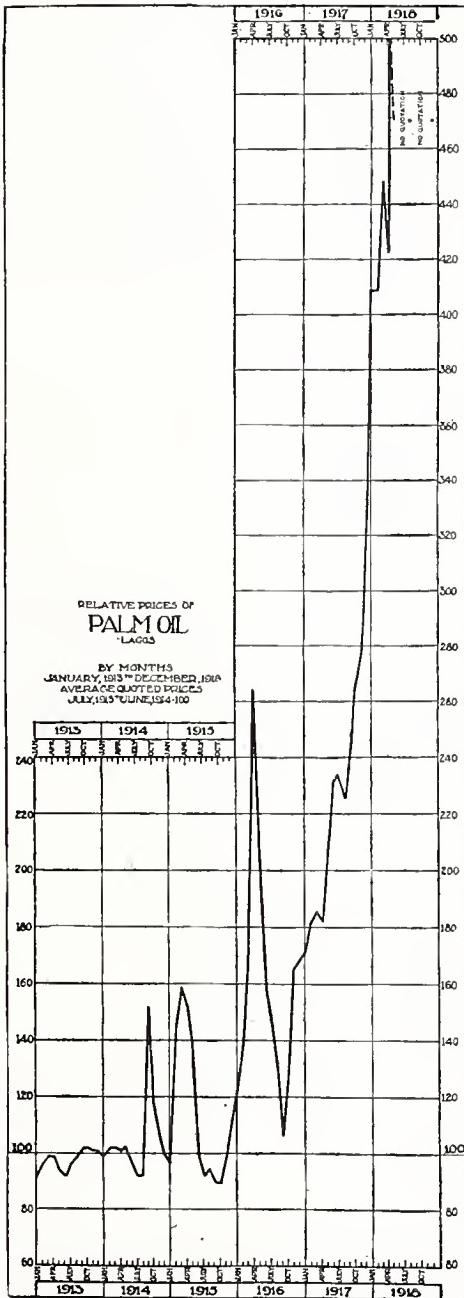


RELATIVE PRICES.—Soya-Bean Oil, Manchurian, in barrels.—By months, January, 1913, to December, 1918. (Average quoted prices, July, 1913, to June, 1914=100.)

Besides the 50 pamphlets devoted to separate industries, the series to which this bulletin belongs includes group studies of the prices of foods, clothing, building materials, and chemicals. There is also a set of international comparisons of price fluctuations, a special record of Government control over prices during the war, and, finally, a general summary of the whole inquiry, in which the methods employed are set forth more fully and in which leading results from all the bulletins are drawn together for comparison.

The time allowed for the completion of the bulletins on separate industries was only two months. A third month was allotted for editing the whole series and preparing the group studies, inter-

national comparisons, record of price control, and a general summary. Had six or nine months been available, results much more satisfactory to the writers could have been produced. But data regarding war prices appearing a full year after the armistice was signed would possess little practical value, however perfect as an historical record.

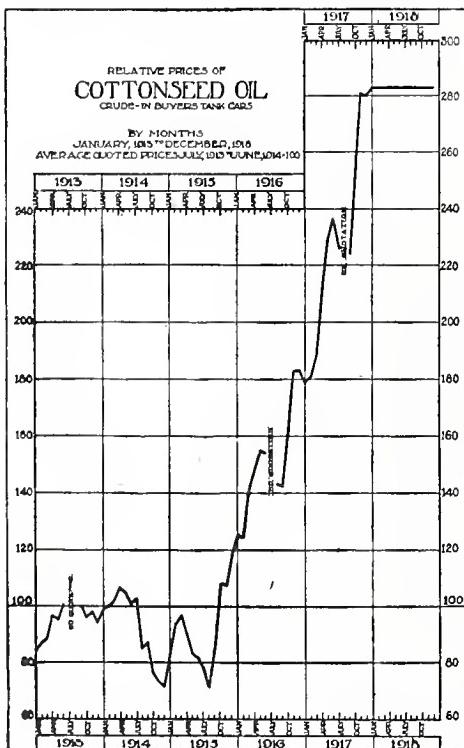


RELATIVE PRICES.—Palm Oil, Lagos.—By months, January, 1913, to December, 1918. (Average quoted prices, July, 1913, to June, 1914=100.)

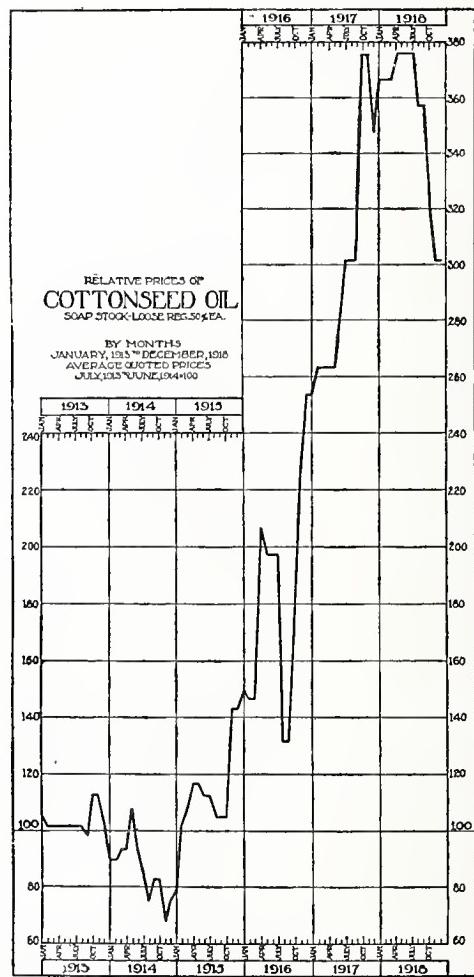
The shortcomings of the bulletins as they stand are due largely to the effort to get them published in time to be of practical service to men facing the difficult problems of readjusting prices to a peace basis.

THE COMMODITIES QUOTED.

It will be noted that the customary heading "Soaps, candles, and glycerin" has been modified by the omission of candles. Although logically an integral part of the product of the industry, candles do not constitute an item of sufficient importance to demand attention, since they represent only about two-tenths of one per cent of the value of the commodities sold. In a study of this kind but a limited number of commodities can be quoted; those must be chosen which will present the fairest picture of the industry as a whole. While only five vegetable oils appear in this bulletin, they represent approximately 90 per cent of all vegetable oils consumed in the soap industry in 1917. Similarly, the "animal and fish oils" quoted represent approximately 90 per cent of the total amount used in soap making. It has been possible, therefore, by choosing relatively few samples to portray the general trend of the prices of raw materials. Among the finished products it is much more difficult to obtain representative samples, owing to the large number of different soaps on the market. On this side, the price record is relatively meager.



RELATIVE PRICES.—Cottonseed Oil, crude, in buyers' tank cars.—By months, January, 1913, to December, 1918. (Average quoted prices, July, 1913, to June, 1914=100.)



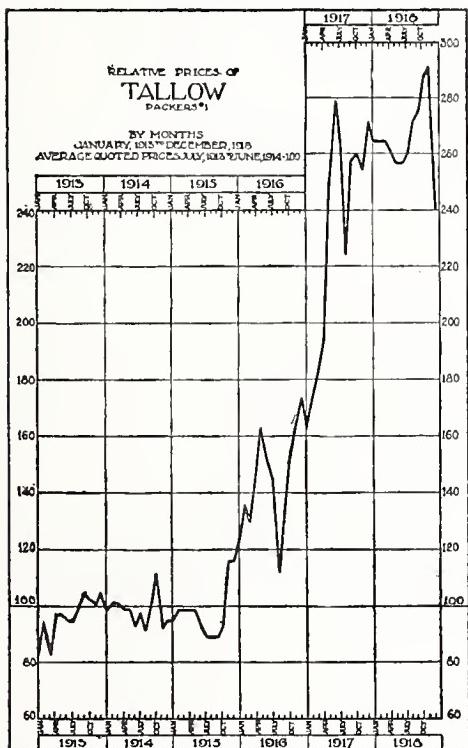
RELATIVE PRICES.—Cottonseed Oil, soap stock loose reg. 50 per cent each.—By months, January, 1913, to December, 1918. (Average quoted prices, July, 1913, to June, 1914=50.)

THE EFFECT OF THE WAR ON THE INDUSTRY.

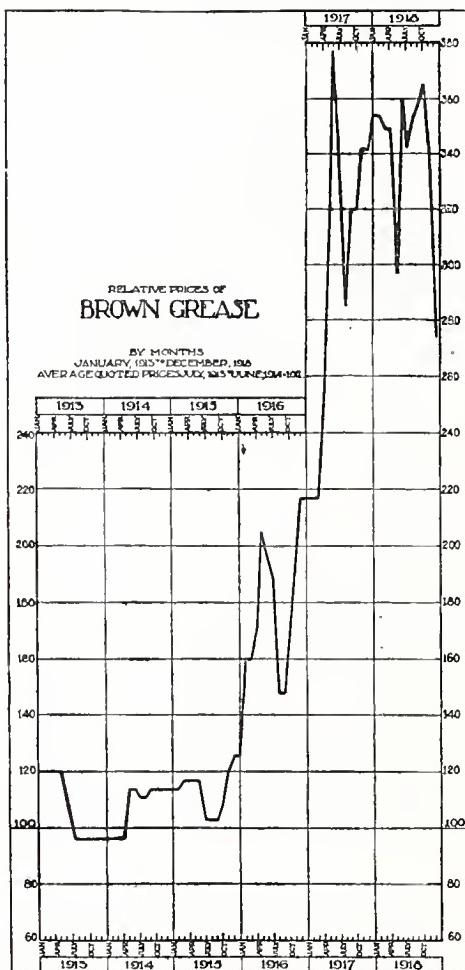
We may assume that the total consumption of fats and oils from year to year represents very accurately the volume of business in the soap industry. On that basis the soap industry increased slightly

more than 20 per cent from 1914 to 1917. This growth in the business is notable in view of the fact that the soap manufacturers were not only forced to pay much higher prices, but also to make frequent changes in the sources of supply of their raw materials.

It is worth noting that the consumption of vegetable fats and oils more than doubled in the above period, and that although the consumption of animal and fish fats and oils remained practically constant, there was a decided tendency to lower the grade of raw products in successive years during the war. In both fields the soap industry was virtually in competition with the food needs of the country, and the soap manufacturers had to accept whatever



RELATIVE PRICES.—Tallow, packers No. 1.—By months, January, 1913, to December, 1918. (Average quoted prices, July, 1913, to June, 1914=100.)

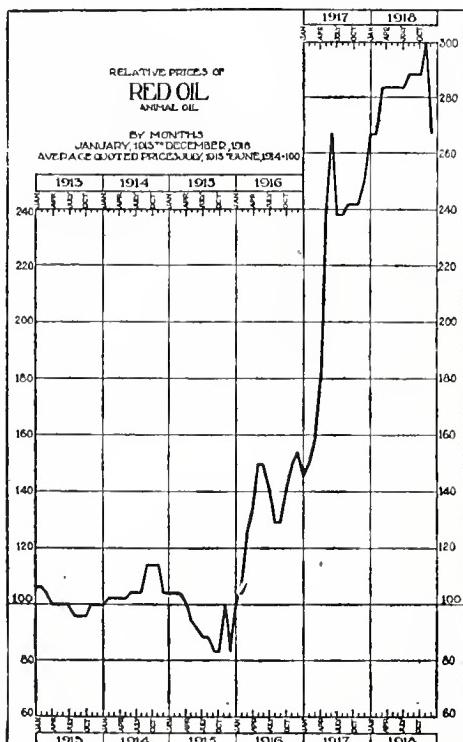


RELATIVE PRICES.—Brown Grease.—By months, January, 1913, to December, 1918. (Average quoted prices, July, 1913, to June, 1914=100.)

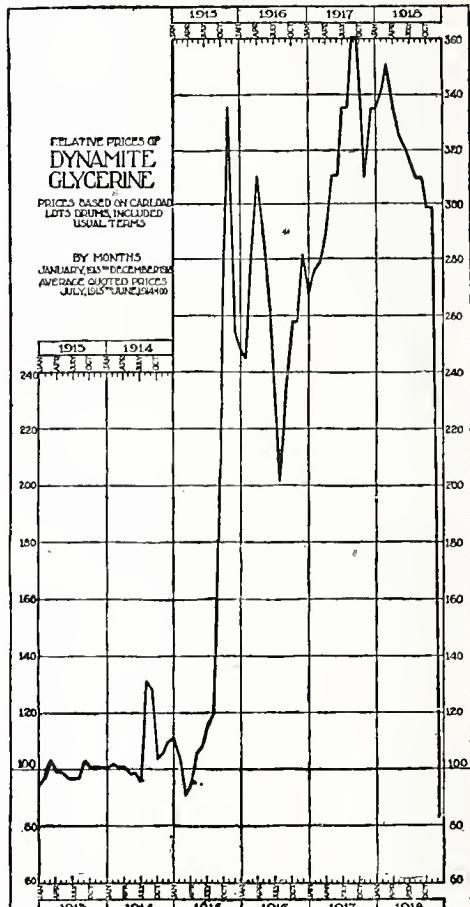
was left over after the more urgent demand had been satisfied. Illustrative of this tendency is the fact that the amount of cotton-seed oil consumed in 1917 was only about half that used in 1914; whereas the consumption of soya bean oil and coconut oil during the same period increased materially.

The most significant effect of the war on this industry was the remarkable extent to which the manufacturers were forced to employ substitutes, owing to the war demands for fats and oils as foodstuffs as well as to the fact that prices of certain fats and oils which normally enter into the manufacture of soaps suddenly became prohibitive. In the face of the decrease in the supply of fats the

demand for the products of the industry, especially for glycerin, became much keener than in normal times. Efforts were made to improve the recovery of glycerin in the manufacturing process, since this commodity constituted a very important ingredient of explosives. Although a decided improvement in the method and percentage of recovery of this product was effected during the war, the soap industry as a whole continued to neglect the precautions



RELATIVE PRICES.—Red Oil, animal oil.—By months, January, 1913, to December, 1918. (Average quoted prices, July, 1913, to June, 1914=100.)



RELATIVE PRICES.—Dynamite Glycerine, prices used on carload lots, drums included, usual terms.—By months, January, 1913, to December, 1918. (Average quoted prices, July, 1913, to June, 1914=100.)

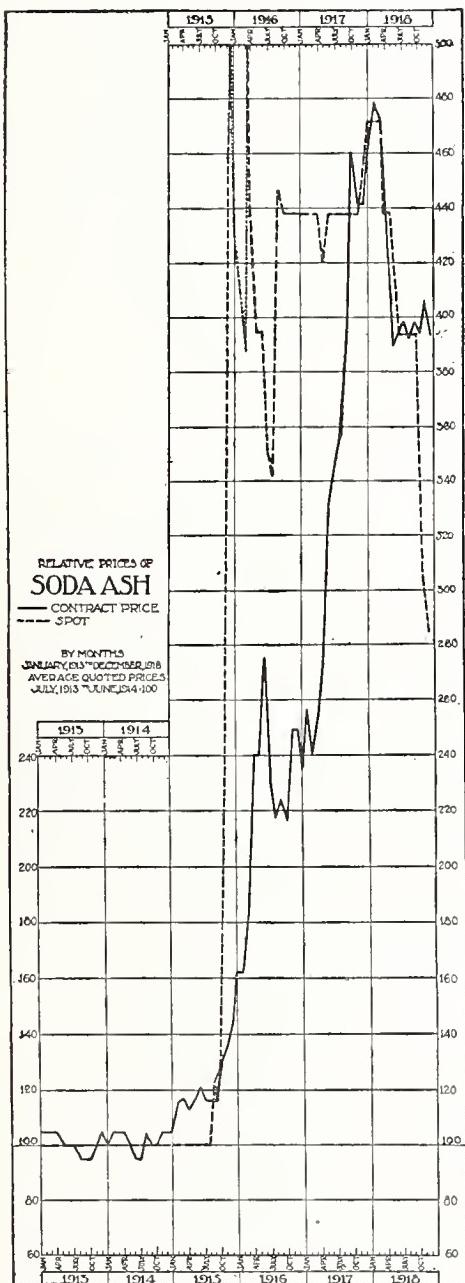
which insure a high percentage of glycerin recovery. For example the fats and oils consumed by the soap industry in 1917 should have yielded 100,000,000 pounds of glycerin on the basis of a fairly complete recovery, whereas the yield obtained was 70,000,000 pounds. Cooperation between the soap industry and the Food Administration in 1918 effected more rigid economy in the matter of glycerin recovery, so that the threatened shortage for that year was averted.

Notable increases in the amount of sodium silicate consumed by the soap industry during the war from 43,000,000 pounds in 1914 to 230,000,000 pounds in 1917 denote a growing tendency to substitute filler for soap under the stress of war demands and prices.

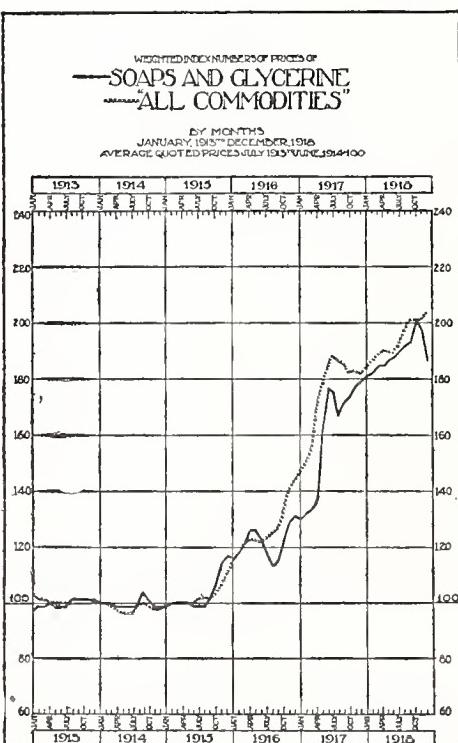
PRICE FLUCTUATIONS.

The prices of vegetable oils consumed in the soap industry increased steadily after 1916. The price fluctuations shown by coconut oil, soya bean oil, and corn oil are similar in their general character.

Cottonseed oil during 1918 reflected the effect of price control by the Food Administration, and palm oil showed an abnormal increase. In 1917 the British Government placed an embargo upon the export of palm oil from British possessions, and in case shipments of palm oil were permitted, a like return of glycerin was demanded. Inasmuch as the United States faced a glycerin shortage and was unwilling to comply with the terms of the British embargo, we imported very small quantities of palm oil during the last year of the war,



RELATIVE PRICES.—Caustic Soda, contract price; and Spot.—By months, January, 1913, to December, 1918. (Average quoted prices, July, 1913, to June, 1914=100.)



WEIGHTED INDEX NUMBERS OF PRICES.—Soaps and Glycerine; and "All Commodities."—By months, January, 1913, to December, 1918. (Average quoted prices, July, 1913, to June, 1914=100.)

although in 1917 our imports had amounted to 35,000,000 pounds. Palm oil is used in the textile industry and in the tin-plate industry for specific purposes, for which no suitable substitute is available in

quantity. About 5,000 tons are used annually in the tin-plate industry. As a matter of fact, the oil which had been imported in 1917 was withheld almost entirely from the soap makers in 1918, and the rise of price followed keen bidding on the part of the buyers.

The prices quoted for soaps as finished products are not strictly comparable with those for the other commodities, since the weight of a cake of soap was reduced by practically all manufacturers during the war. It is impossible, however, to secure complete records of the reductions in weight, which amounted to 5, 7, or even 10 percent. These changes in weight occurred in 1916 and 1917. One of the leading manufacturers of soap states: "The size of the cake was reduced during the war in the case of almost if not quite all the popular brands of laundry soap on the market." The fluctuation in the price of any soap by the box or cake is not therefore an accurate index of the real range of prices. The prices here published admit of an error which may be negligible in some cases, or as high as 10 per cent in others.

PRICE CONTROL.

Cottonseed products, including cottonseed oil, were subject to the control of the Food Administration. The ruling of December 7, 1917 (Rule 13), fixed a margin of \$13 between the seed and the products obtained from the crushing of seed, certain specified yields being mentioned for localities east and west of the Mississippi River. The resale price of cottonseed was then fixed at not to exceed \$2 per ton over purchase price, under Rule 14 of the same date. On September 7, 1918, the price of cottonseed oil was definitely set by the Food Administration at 17½ cents per pound.

The contemplated price control of glycerin never went into effect. After August, 1918, by special agreement between the Food Administration and the manufacturers of glycerin, prices were announced as follows: August and September, 60 cents per pound; October and November, 58 cents per pound; December, 56 cents per pound.

The prices of the other commodities in the soaps and glycerin class were not subject to price control during the war.

IMPORT AND EXPORT RESTRICTIONS.

Under the rulings of the War Trade Board the importation of fats and oils was not hindered to any great extent, since these commodities were for the most part not placed upon the restricted list until late in 1918. On December 15, 1917, palm oil was put under the control of the Textile Alliance. It may be noted that the reason for assigning palm oil to the Textile Alliance was that a considerable quantity is used by textile manufacturers in lubricating spindles and in making soap for washing fabrics. Palm oil was removed from the list in June, 1918.

Importation of cottonseed oil was prohibited from Europe only. Glycerin and coconut oil were on the unrestricted list throughout the war.

The export restrictions imposed on soaps and soap-making materials can best be presented in schedule form.

	Announce- ment of restriction.	Removal of restriction.
Tallow.....	Oct. 19, 1917	Dec. 18, 1918.
Soaps.....	do.....	Between Jan. 21, and Apr. 14, 1918.
Glycerin.....	Sept. 17, 1917	Dec. 16, 1918.
Stearin.....	do.....	Jan. 9, 1919.
Cottonseed oil.....	Oct. 19, 1917	Do.
Peanut oil, soya-bean oil, corn oil, coconut oil, palm oil, olive oil.....	Jan. 21, 1918	Do.
Caustic soda.....	Oct. 19, 1917	Dec. 6, 1918 (modified Aug. 24, 1918).
Soda ash.....	Jan. 21, 1918	Dec. 18, 1918.

COMMODITY WEIGHTS.

The amount of any given raw material consumed in the industry in 1917 is considered as the commodity weight for that particular material.

In the case of finished products, the total production in 1917 plus the imports is considered the commodity weight, and has in most cases been estimated. It has been necessary in arriving at the production of soaps in 1917 to assume that the ratio of toilet soap to other hard soaps remained the same as in 1914. This ratio was 8.21 per cent.

Since the consumption of fats and oils increased from 1,035,887,000 pounds to 1,268,633,000 pounds between 1914 and 1917, it has been assumed that the total hard-soap production of 1917 increased in the same ratio. On the basis of 1914 production data, one pound of fats and oils yields two pounds of hard soap, which would give as the production of hard soap in 1917, 2,540,000,000 pounds, of which quantity 208,000,000 pounds represents the total production of toilet soap.

Household soaps.—The imports for 1917 were negligible, so that the production for that year, 2,330,000,000 pounds, furnishes the basis of calculation. Assuming the production of yellow rosin laundry soaps, white laundry soaps, and white floating soaps to stand in the ratio 5:2:3, and neglecting all other soaps, such as chips, powders, etc., the above weight is distributed as follows:

	Pounds.
Yellow rosin laundry soaps.....	1,165,000,000
White laundry soaps.....	466,000,000
White floating soaps.....	699,000,000

On the basis of information from the manufacturers, covering the weights of the various brands per box, the weights given below were assigned respectively to each brand. The values are obviously hypothetical, since the production for the whole country was distributed arbitrarily among the limited number of brands for which price quotations were available.

Toilet soaps.—The price of toilet soaps being given per gross of cakes, it was necessary to compute the number of gross used in 1917 from the following data.

Production.....	pounds..	208,000,000
Imports.....	do....	2,000,000

Total.....	do....	210,000,000
Average weight per gross.....	do....	40
Number of gross.....		5,200,000

This commodity weight for toilet soaps is based upon a rough estimate of the average weight of the cake and is probably somewhat smaller than it would have been if a larger number of price quotations had been received from the manufacturers.

COMMODITY WEIGHTS OF SOAPS AND GLYCERIN, 1917.

Raw materials:

Coconut oil.....	pounds..	168,600,000
Soya-bean oil.....	do....	124,000,000
Cottonseed oil.....	do....	120,400,000
Palm oil.....	do....	27,300,000
Corn oil.....	do....	16,000,000
Tallow.....	do....	348,000,000
Grease ¹	do....	116,000,000
Degras.....	do....	12,700,000
Whale oil.....	gallons..	764,000
Menhaden oil.....	do....	304,000
Cottonseed oil, soap stock.....	pounds..	67,400,000
Olive oil foots.....	do....	4,760,000
Red oil.....	do....	12,800,000
Grease stearin.....	do....	19,100,000
Caustic soda.....	do....	200,000,000
Sodium silicate.....	hundredweight..	2,320,000
Rosin.....		700,000

Finished products:

Yellow rosin laundry soaps—		
Lenox.....	boxes of 100 cakes..	10,360,000
Octagon.....	do....	9,310,000
White laundry soaps—		
Crystal white.....	do....	4,300,000
White naphtha.....	do....	3,107,000
White floating soaps—		
Ivory.....	do....	5,590,000
Flotilla.....	do....	10,160,000
Toilet soaps.....	gross..	5,200,000
Glycerin, dynamite.....	pounds..	45,000,000
Glycerin, C. P.....	do....	25,000,000

SOURCES.—Sodium silicate, estimated, Philadelphia Quartz Co.; all other raw materials and glycerin, Census, Fats and Oils Division, Food Administration, B. E. Reuter. See U. S. Department of Agriculture Bulletin No. 769, p. 20.

SOURCES OF PRICE QUOTATIONS.

Oil, Paint, and Drug Reporter—

Raw materials: Coconut oil, Ceylon, domestic; soya-bean oil, Manchurian; palm oil, Lagos; corn oil, crude; house grease; brown grease; Degras, American; whale oil, natural, winter; menhaden oil, Southern; olive oil foots; red oil; sodium silicate.

Finished products: Glycerin—c. p. in bulk.

National Provisioner—

Raw materials: Tallow, packers No. 1; tallow, packers No. 2; cottonseed oil soapstock, 50 per cent f. a.; cottonseed oil soapstock, 65 per cent f. a.; white grease stearin; yellow grease stearin.

Mathieson Alkali Works—

Raw materials: Caustic soda.

Savannah Naval Stores Review—

Raw materials: Rosin, grade F.

Representative producers—

Raw materials: Cottonseed oil, crude.

¹ Includes bone grease, garbage grease, and tankage grease.

Procter & Gamble—

Finished products: Yellow rosin laundry soap—Lenox; white laundry soap—P. & G. White naphtha; white floating soap—Ivory.

Armour Soap Works—

Finished products: White floating soap—Flotilla; toilet soaps—two leading brands.

Colgate & Co.—

Finished products: Yellow rosin laundry soap—Octagon.

Peet Bros.—

Finished products: White laundry soap—Crystal White.

Chas. F. Garrigues Co.—

Finished products: Glycerin—dynamite, drums included.

ACKNOWLEDGMENTS.

The author of this bulletin wishes to express his sincere thanks to the following individuals who have rendered material assistance by furnishing necessary information: B. E. Reuter and J. E. Wrenn, of the Division of Fats and Oils, Food Administration, and J. P. Elkinton of the Philadelphia Quartz Co.

Appreciation is also expressed of the cooperation of the firms which furnished the price quotations for a number of commodities.

WHOLESALE PRICES OF SOAPS AND GLYCERIN, BY MONTHS, QUARTERS, AND YEARS, 1913-1915.

		Vegetable oils.					Animal fats and oils.				
		Coco-nut oil, Ceylon, domes-tic, in tanks.	Soya-bean oil, Man-chur- ian, bbls.	Cotton-seed oil, erude, in buy- ers' tank cars.	Palm oil, Lagos.	Corn oil, crude, in bar- rels.	Tallow, pack- ers' No. 1.	Tallow, pack- ers' No. 2.	Houso grease.	Brown grease.	Degras, Ameri- can.
Market.....	F.o.b. mill.	New York, spot.	Various south- ern mills.	New York, spot.	New York.	Chi- eago.	Chi- eago.	New York.	New York.	New York.	
Unit.....	Pound.	Pound.	Pound.	Pound.	Pound.	Pound.	Pound.	Pound.	Pound.	Pound.	Pound.
Base price.....	\$0.1029	\$0.0637	\$0.0619	\$0.0757	\$0.0645	\$0.0645	\$0.0513	\$0.0529	\$0.0438	\$0.0299	
1913—Year.....	.1041	.0612	.0587	.0741	.0608	.0634	.0525	.0546	.0467	.0300	
Quarters—											
First.....	.0979	.0575	.0534	.0725	.0560	.0604	.0525	.0575	.0525	.0300	
Second.....	.1017	.0596	.0604	.0721	.0578	.0621	.0525	.0558	.0492	.0300	
Third.....	.1096	.0633	.0616	.0750	.0640	.0646	.0525	.0525	.0425	.0300	
Fourth.....	.1071	.0642	.0594	.0767	.0652	.0663	.0525	.0525	.0425	.0300	
Months—											
January.....	.0938	.0575	.0522	.0700	.0565	.0600	a .0525	.0575	.0525	.0300	
February.....	.1000	.0563	.0536	.0725	.0555	.0613	a .0525	.0575	.0525	.0300	
March.....	.1000	.0588	.0544	.0750	.0560	.0600	a .0525	.0575	.0525	.0300	
April.....	.1025	.0588	.0603	.0750	.0585	.0625	a .0525	.0575	.0525	.0300	
May.....	.1000	.0600	.0587	.0713	.0580	.0625	a .0525	.0575	.0525	.0300	
June.....	.1025	.0600	.0623	.0700	.0570	.0613	a .0525	.0525	.0425	.0300	
July.....	.1075	.0600	a .0620	.0725	.0605	.0613	a .0525	.0525	.0425	.0300	
August.....	.1125	.0650	a .0610	.0750	.0650	.0650	a .0525	.0525	.0425	.0300	
September.....	.1088	.0650	.0618	.0775	.0665	.0675	.0525	.0525	.0425	.0300	
October.....	.1100	.0650	.0591	.0775	.0650	.0663	.0525	.0525	.0425	.0300	
November.....	.1063	.0638	.0606	.0763	.0625	.0650	.0525	.0525	.0425	.0300	
December.....	.1050	.0638	.0583	.0763	.0680	.0675	.0525	.0525	.0425	.0300	
1914—Year.....	.0998	.0630	.0572	.0795	.0615	.0636	.0503	.0540	.0473	.0322	
Quarters—											
First.....	.1013	.0638	.0619	.0767	.0645	.0646	.0509	.0525	.0425	.0300	
Second.....	.0938	.0634	.0646	.0746	.0642	.0625	.0500	.0512	.0475	.0296	
Third.....	.1083	.0642	.0567	.0850	.0618	.0621	.0508	.0512	.0492	.0309	
Fourth.....	.1125	.0608	.0456	.0817	.0555	.0650	.0496	.0550	.0500	.0383	
Months—											
January.....	.1050	.0638	.0610	.0750	.0645	.0638	.0513	.0525	.0425	.0300	
February.....	.1013	.0638	.0616	.0775	.0655	.0650	.0513	.0525	.0425	.0300	
March.....	.0975	.0638	.0630	.0775	.0635	.0650	.0500	.0525	.0425	.0300	
April.....	.0963	.0638	.0660	.0763	.0645	.0638	.0500	.0525	.0425	.0300	
May.....	.0950	.0638	.0653	.0750	.0655	.0638	.0500	.0550	.0500	.0300	
June.....	.0900	.0625	.0626	.0725	.0625	.0600	.0500	.0550	.0500	.0288	
July.....	.0950	.0625	.0640	.0700	.0645	.0625	.0500	.0538	.0488	.0288	
August.....	.0900	.0625	.0526	.0700	.0635	.0588	.0500	.0538	.0488	.0288	
September.....	.1400	.0675	.0536	.1150	.0575	.0650	.0525	.0550	.0500	.0350	
October.....	.1250	.0650	.0471	.0900	.0560	.0725	.0500	.0550	.0500	.0400	
November.....	.1050	.0650	.0454	.0800	.0535	.0613	.0488	.0550	.0500	.0375	
December.....	.1075	.0525	.0444	.0750	.0570	.0613	.0500	.0550	.0500	.0375	
1915—Year.....	.1024	.0625	.0567	.0862	.0630	.0633	.0495	.0546	.0496	.0593	
Quarters—											
First.....	.1100	.0583	.0565	.1008	.0603	.0630	.0496	.0554	.0504	.0450	
Second.....	.1025	.0634	.0528	.0983	.0618	.0625	.0479	.0563	.0513	.0638	
Third.....	.0879	.0596	.0488	.0696	.0574	.0575	.0450	.0500	.0450	.0633	
Fourth.....	.1092	.0688	.0687	.0758	.0723	.0700	.0554	.0567	.0517	.0650	
Months—											
January.....	.1100	.0525	.0515	.0725	.0570	.0613	.0475	.0550	.0500	.0400	
February.....	.1100	.0600	.0581	.1100	.0615	.0638	.0513	.0550	.0500	.0450	
March.....	.1100	.0625	.0600	.1200	.0625	.0638	.0500	.0563	.0513	.0500	
April.....	.1100	.0638	.0560	.1150	.0626	.0638	.0488	.0563	.0513	.0590	
May.....	.1025	.0625	.0516	.1050	.0626	.0638	.0500	.0563	.0513	.0675	
June.....	.0950	.0638	.0509	.0750	.0601	.0600	.0450	.0563	.0513	.0650	
July.....	.0863	.0613	.0483	.0700	.0586	.0575	.0450	.0500	.0450	.0630	
August.....	.0875	.0600	.0440	.0713	.0556	.0575	.0450	.0500	.0450	.0625	
September.....	.0900	.0575	.0541	.0675	.0580	.0575	.0450	.0500	.0450	.0625	
October.....	.0900	.0613	.0667	.0675	.0645	.0600	.0450	.0525	.0475	.0650	
November.....	.1000	.0700	.0664	.0750	.0750	.0750	.0575	.0575	.0525	.0650	
December.....	.1375	.0750	.0731	.0850	.0775	.0750	.0638	.0600	.0550	.0650	

^a No prices quoted; interpolated.

PRICES OF SOAPS AND GLYCERIN.

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WHOLESALE PRICES OF SOAPS AND GLYCERIN, BY MONTHS, QUARTERS, AND YEARS, 1916-1918.

	Vegetable oils.					Animal fats and oils.				
	Coco-nut oil, Ceylon, domes- tic, in tanks.	Soya- bean oil, Man- chu- rian, bbls.	Cotton- seed oil, crude, in buy- ers' tank cars.	Palm oil, Lagos.	Corn oil, crude, in bar- rels.	Tallow, pack- ers' No. 1.	Tallow, pack- ers' No. 2.	House grease.	Brown grease.	Degras, Ameri- can.
	F. o. b. mill.	New York, spot.	Vari- ous south- ern mills.	New York, spot.	New York.	Chi- cago.	Chi- cago.	New York.	New York.	New York.
Market.....	F. o. b. mill.	New York, spot.	Vari- ous south- ern mills.	New York, spot.	New York.	Chi- cago.	Chi- cago.	New York.	New York.	New York.
Unit.....	Pound.	Pound.	Pound.	Pound.	Pound.	Pound.	Pound.	Pound.	Pound.	Pound.
Base price.....	\$0.1029	\$0.0637	\$0.0619	\$0.0757	\$0.0645	\$0.0645	\$0.0513	\$0.0529	\$0.0438	\$0.0299
1916—Year.....	.1404	.0891	.0934	.1202	.0960	.0927	.0822	.0827	.0756	.0677
Quarters—										
First.....	.1333	.0838	.0803	.1075	.0885	.0838	.0767	.0733	.0650	.0633
Second.....	.1600	.0917	.0914	.1600	.0983	.0992	.0892	.0900	.0833	.0733
Third.....	.1317	.0767	.0896	.0967	.0813	.0829	.0754	.0750	.0692	.0667
Fourth.....	.1367	.1042	.1093	.1167	.1158	.1050	.0875	.0925	.0850	.0675
Months—										
January.....	.1250	.0775	.0771	.0925	.0805	.0800	.0725	.0600	.0550	.0600
February.....	.1300	.0850	.0767	.1050	.0875	.0875	.0800	.0800	.0700	.0625
March.....	.1450	.0888	.0872	.1250	.0975	.0838	.0775	.0800	.0700	.0675
April.....	.1600	.0975	.0918	.2000	.1025	.0950	.0825	.0850	.0750	.0700
May.....	.1650	.0925	.0961	.1600	.0975	.1050	.0925	.0950	.0900	.0750
June.....	.1550	.0850	.0954	.1200	.0950	.0975	.0925	.0900	.0850	.0750
July.....	.1450	.0775	^a .0920	.1100	.0841	.0938	.0838	.0875	.0825	.0675
August.....	.1300	.0750	.0885	.1000	.0761	.0725	.0675	.0675	.0625	.0625
September.....	.1200	.0775	.0882	.0800	.0838	.0825	.0750	.0700	.0625	.0700
October.....	.1350	.0925	.1010	.0975	.1000	.0975	.0800	.0825	.0750	.0625
November.....	.1350	.1050	.1135	.1250	.1200	.1050	.0900	.0950	.0850	.0700
December.....	.1400	.1150	.1135	.1275	.1275	.1125	.0925	.1000	.0950	.0700
1917—Year.....	.1555	.1421	.1403	.1725	.1452	.1486	.1346	.1350	.1288	.0954
Quarters—										
First.....	.1483	.1233	.1131	.1358	.1150	.1113	.0917	.1000	.0950	.0733
Second.....	.1558	.1433	.1399	.1575	.1509	.1550	.1442	.1383	.1367	.0900
Third.....	.1546	.1379	.1393	.1767	.1392	.1592	.1475	.1467	.1367	.0933
Fourth.....	.1633	.1638	.1689	.2200	.1758	.1688	.1550	.1550	.1467	.1250
Months—										
January.....	.1450	.1200	.1110	.1300	.1125	.1050	.0875	.1000	.0950	.0675
February.....	.1600	.1200	.1120	.1375	.1150	.1113	.0875	.1000	.0950	.0700
March.....	.1400	.1300	.1164	.1400	.1175	.1175	.1000	.1000	.0950	.0825
April.....	.1450	.1350	.1320	.1375	.1376	.1250	.1125	.1100	.1100	^b .0800
May.....	.1575	.1450	.1410	.1600	.1575	.1600	.1500	.1350	.1350	.0925
June.....	.1650	.1500	.1467	.1750	.1575	.1800	.1700	.1700	.1650	.0975
July.....	.1588	.1425	.1400	.1775	.1400	.1700	.1600	.1550	.1450	.0950
August.....	.1500	.1275	^a .1392	.1700	.1300	.1443	.1250	.1350	.1250	.0900
September.....	.1550	.1438	.1386	.1825	.1475	.1663	.1575	.1500	.1400	.0950
October.....	.1575	.1528	.1593	.2000	.1625	.1675	.1550	.1500	.1400	.1050
November.....	.1650	.1650	.1740	.2100	.1800	.1638	.1550	.1600	.1500	.1150
December.....	.1675	.1725	.1733	.2500	.1850	.1750	.1550	.1550	.1500	.1550
1918—Year.....	.1695	.1828	.1750	.3733	.1803	.1713	.1452	.1590	.1492	.2276
Quarters—										
First.....	.1800	.1821	.1750	.3200	.1843	.1700	.1483	.1592	.1542	.2100
Second.....	.1683	.1908	.1750	.3733	.1808	.1558	.1458	.1583	.1467	.2500
Third.....	.1658	.1808	.1750	^b .4000	.1750	.1733	.1467	.1592	.1525	.2433
Fourth.....	.1638	.1775	.1750	.4000	.1808	.1758	.1400	.1592	.1433	.2071
Months—										
January.....	.1800	.1763	.1750	.3100	.1800	.1700	.1500	.1600	.1550	.1900
February.....	.1800	.1825	.1750	.3100	.1865	.1700	.1500	.1600	.1550	.1900
March.....	.1800	.1875	.1750	.3400	.1865	.1700	.1450	.1575	.1525	.2500
April.....	.1750	.1950	.1750	.3200	.1875	.1675	.1450	.1575	.1525	.2500
May.....	.1700	.1950	.1750	.4000	.1875	.1650	.1450	.1575	.1300	.2500
June.....	.1600	.1825	.1750	^b .4000	.1675	.1650	.1475	.1600	.1575	.2500
July.....	.1650	.1800	.1750	^b .4000	.1700	.1675	.1400	.1575	.1500	.2500
August.....	.1675	.1825	.1750	^b .4000	.1775	.1750	.1500	.1575	.1550	.2400
September.....	.1650	.1800	.1750	^b .4000	.1775	.1775	.1500	.1625	.1525	.2400
October.....	.1725	.1825	.1750	^b .4000	.1800	.1850	.1500	.1675	.1600	.2300
November.....	.1650	.1775	.1750	^b .4000	.1850	.1875	.1525	.1700	.1500	.2313
December.....	.1538	.1725	.1750	.4000	.1775	.1550	.1175	.1400	.1200	.1600

^a No prices quoted; interpolated.^b Nominal.

WHOLESALE PRICES OF SOAPS AND GLYCERIN, BY MONTHS, QUARTERS, AND YEARS, 1913-1915.

	Fish oils.		Secondary fats and oils.					Other materials.		
	Whale oil, natural winter.	Men-haden oil, southern F. o. b. Baltimore.	Cottonseed oil soap stock.		Olive oil, foots.	Red oil.	White grease stearin, loose.	Yellow grease stearin, loose.	Caustic soda.	Sodium silicate.
			Loose, 50% f.a.	Loose, 65% f.a.						
Market.....	New York.	New York.	Texas.	Chi-cago.	New York.	New York.	Chi-cago.	Chi-cago.	U. S. A.	New York.
Unit.....	Gallon.	Gallon.	Pound.	Pound.	Pound.	Pound.	Pound.	Pound.	Pound.	Cwt.
Base price.....	\$0.4867	\$0.3105	\$0.0133	\$0.0245	\$0.0764	\$0.0600	\$0.0661	\$0.0579	\$0.0177	\$0.6500
1913—Year.....	.4967	.2763	.0138	.0241	.0769	.0602	.0642	.0565	.0177	.6500
Quarters—										
First.....	.5000	.2433	.0137	.0238	.0775	.0634	.0633	.0550	.0177	.6500
Second.....	.5000	.2617	.0135	.0238	.0767	.0600	.0633	.0534	.0177	.6500
Third.....	.5000	.2717	.0133	.0242	.0758	.0583	.0642	.0563	.0177	.6500
Fourth.....	.4867	.3283	.0145	.0246	.0775	.0592	.0658	.0592	.0177	.6500
Months—										
January.....	.5000	.2300	.0140	.0238	.0775	.0638	.0650	.0550	.0177	.6500
February.....	.5000	.2500	.0135	.0238	.0775	.0638	.0625	.0550	.0177	.6500
March.....	.5000	.2500	.0135	.0238	.0775	.0625	.0625	.0550	.0177	.6500
April.....	.5000	.2550	.0135	.0238	.0775	.0600	.0625	.0550	.0177	.6500
May.....	.5000	.2700	.0135	.0238	.0775	.0600	.0650	.0563	.0177	.6500
June.....	.5000	.2600	.0135	.0238	.0750	.0600	.0625	.0550	.0177	.6500
July.....	.5000	.2550	.0135	.0238	.0750	.0600	.0625	.0538	.0177	.6500
August.....	.5000	.2550	.0135	.0250	.0750	.0575	.0650	.0563	.0177	.6500
September.....	.5000	.3050	.0130	.0238	.0775	.0575	.0650	.0588	.0177	.6500
October.....	.5000	.3200	.0150	.0250	.0775	.0575	.0650	.0588	.0177	.6500
November.....	.4800	.3350	.0150	.0250	.0775	.0600	.0650	.0575	.0177	.6500
December.....	.4800	.3300	.0135	.0238	.0775	.0600	.0675	.0613	.0177	.6500
1914—Year.....	.4800	.3271	.0116	.0237	.0834	.0631	.0665	.0567	.0177	.6583
Quarters—										
First.....	.4800	.3250	.0122	.0250	.0771	.0609	.0675	.0588	.0177	.6500
Second.....	.4800	.3200	.0132	.0240	.0750	.0617	.0667	.0571	.0177	.6500
Third.....	.4800	.3333	.0108	.0236	.0850	.0642	.0667	.0558	.0177	.6500
Fourth.....	.4800	.3300	.0100	.0222	.0967	.0658	.0650	.0550	.0177	.6833
Months—										
January.....	.4800	.3300	.0120	.0250	.0763	.0600	.0675	.0588	.0177	.6500
February.....	.4800	.3250	.0120	.0250	.0775	.0613	.0675	.0588	.0177	.6500
March.....	.4800	.3200	.0125	.0250	.0775	.0613	.0675	.0588	.0177	.6500
April.....	.4800	.3200	.0125	.0245	.0775	.0613	.0675	.0588	.0177	.6500
May.....	.4800	.3200	.0145	.0245	.0750	.0613	.0675	.0575	.0177	.6500
June.....	.4800	a.3200	.0125	.0230	.0725	.0625	.0650	.0550	.0177	.6500
July.....	.4800	.3350	b.0115	.0240	.0725	.0625	.0650	.0550	.0177	.6500
August.....	.4800	.3250	.0100	.0238	.0725	.0625	.0625	.0550	.0177	.6500
September.....	.4800	c.3400	.0110	.0230	.1100	.0675	.0725	.0575	.0177	.6500
October.....	.4800	c.3400	.0110	.0230	.1000	.0675	.0650	.0563	.0177	.6000
November.....	.4800	c.3300	.0090	.0212	.0950	.0675	.0650	.0550	.0177	.6000
December.....	.4800	c.3200	.0100	.0225	.0950	.0625	.0650	.0538	.0177	.8500
1915—Year.....	.4867	.3645	.0149	.0256	.0842	.0562	.0665	.0577	.0339	.8500
Quarters—										
First.....	.4800	.3500	.0128	.0225	.0850	.0625	.0650	.0542	.0177	.8500
Second.....	.4800	.3500	.0153	.0262	.0867	.0571	.0650	.0563	.0232	.8500
Third.....	.4800	.3300	.0143	.0218	.0808	.0517	.0625	.0533	.0407	.8500
Fourth.....	.5067	.4233	.0173	.0317	.0842	.0533	.0733	.0667	.0538	.8500
Months—										
January.....	.4800	.3500	.0105	.0225	.0950	.0625	.0650	.0525	.0177	.8500
February.....	.4800	.3500	.0135	.0225	.0775	.0625	.0650	.0538	.0177	.8500
March.....	.4800	.3500	.0145	.0225	.0825	.0625	.0650	.0563	.0177	.8500
April.....	.4800	.3500	.0155	.0255	.0875	.0600	.0650	.0563	.0190	.8500
May.....	.4800	a.3500	.0155	.0255	.0875	.0563	.0650	.0563	.0253	.8500
June.....	.4800	.3500	.0150	.0275	.0850	.0550	.0650	.0563	.0253	.8500
July.....	.4800	.3300	b.0150	.0140	.0850	.0525	.0625	.0550	.0333	.8500
August.....	.4800	.3300	b.0140	.0250	.0775	.0525	.0625	.0525	.0380	.8500
September.....	.4800	.3300	.0140	.0263	.0800	.0500	.0625	.0525	.0507	.8500
October.....	.4800	.3800	.0140	.0263	.0800	.0500	.0625	.0550	.0507	.8500
November.....	.5200	.4300	.0190	.0350	.0800	.0600	.0725	.0700	.0538	.8500
December.....	.5200	.4600	.0190	.0338	.0925	.0500	.0850	.0750	.0570	.8500

^a No prices quoted; interpolated.^b High prices.^c F. o. b. factory.

WHOLESALE PRICES OF SOAPS AND GLYCERIN, BY MONTHS, QUARTERS, AND YEARS, 1916-1918.

	Fish oils.		Secondary fats and oils.						Other materials.	
	Whale oil, natural winter.	Men-haden oil, southern. F.o.b. Baltimore.	Cottonseed oil soap stock.		Olive oil, foots.	Red oil.	White grease stearin, loose.	Yellow grease stearin, loose.	Caustic soda.	Sodium silicate.
			Loose, 50% f.a.	Loose, 65% f.a.						
Market.....	New York.	New York.	Texas.	Chi-cago.	New York.	New York.	Chi-cago.	Chi-cago.	U. S. A.	New York.
Unit.....	Gallon.	Gallon.	Pound.	Pound.	Pound.	Pound.	Pound.	Pound.	Pound.	Cwt.
Base price.....	\$0.4867	\$0.3105	\$0.0133	\$0.0245	\$0.0764	\$0.0600	\$0.0661	\$0.0579	\$0.0177	\$0.6500
1916—Year.....	.6158	.5079	.0240	.0440	.1048	.0806	.0988	.0884	.0435	1.0708
Quarters—										
First.....	.5633	.4800	.0197	.0379	.1042	.0667	.0875	.0817	.0538	.9500
Second.....	.5900	.4800	.0267	.0471	.1225	.0867	.1045	.0942	.0486	1.2500
Third.....	.6200	.4817	.0204	.0425	.0933	.0800	.0913	.0817	.0336	1.0833
Fourth.....	.6900	.5900	.0292	.0483	.0992	.0892	.1117	.0958	.0380	1.0000
Months—										
January.....	.5400	a. 4800	.0200	.0350	.0950	.0600	.0800	.0750	.0522	.8500
February.....	.5700	a. 4800	.0195	.0375	.0975	.0650	.0925	.0863	.0522	1.0000
March.....	.5800	a. 4800	.0195	.0413	.1200	.0750	.0900	.0838	.0570	1.0000
April.....	.5800	a. 4800	.0275	.0463	.1350	.0800	.1000	.0875	.0570	1.2500
May.....	.5900	a. 4800	.0263	.0475	.1250	.0900	.1075	.0975	.0475	1.2500
June.....	.6000	a. 4800	.0263	.0475	.1075	.0900	.1063	.0975	.0412	1.2500
July.....	.6200	.4800	.0263	.0475	.1000	.0850	.1000	.0875	.0348	1.2500
August.....	.6200	.4800	.0175	b. 0400	.0900	.0775	.0838	.0750	.0317	1.0000
September.....	.6200	.4850	.0175	b. 0400	.0900	.0775	.0900	.0825	.0342	1.0000
October.....	.6400	.5000	b. 0238	b. 0425	.0975	.0850	.1025	.0875	.0348	1.0000
November.....	.6800	c. 6000	.0300	b. 0500	.1000	.0900	.1100	.1000	.0380	1.0000
December.....	.7500	.6700	.0338	b. 0525	.1000	.0925	.1225	.1000	.0412	1.0000
1917—Year.....	.9258	.7379	.0398	.0638	.1898	.1296	.1587	.1441	.0636	1.7292
Quarters—										
First.....	.7833	.6683	.0346	.0507	.1133	.0908	.1175	.1054	.0406	1.2500
Second.....	.8500	.7000	.0358	.0575	.1608	.1375	.1621	.1525	.0534	2.0000
Third.....	.9433	.7333	.0400	.0680	.1950	.1433	.1692	.1567	.0834	2.0000
Fourth.....	1.1267	.8500	.0488	.0788	.2900	.1467	.1792	.1617	.0768	1.6667
Months—										
January.....	.7700	a. 6700	.0338	.0483	.1000	.0875	.1150	.1013	.0412	1.2500
February.....	.7900	.6550	b. 0350	b. 0513	.1150	.0900	.1150	.1025	.0393	1.2500
March.....	.7900	c. 6800	b. 0350	.0538	.1250	.0950	.1225	.1125	.0412	1.2500
April.....	c. 8000	c. 7000	b. 0350	.0538	.1475	.1100	.1375	.1263	.0431	2.0000
May.....	.8300	a. 7000	.0350	.0588	.1500	.1425	.1613	.1563	.0507	2.0000
June.....	.9200	a. 7000	b. 0375	.0600	.1850	.1600	.1875	.1750	.0665	2.0000
July.....	.9300	.7500	b. 0400	.0688	.1900	.1425	.1750	.1625	.0678	2.0000
August.....	.9500	.7000	a. 0400	.0663	.1950	.1425	.1575	.1450	.0574	2.0000
September.....	.9500	c. 7500	a. 0400	.0688	.2000	.1450	.1750	.1625	.0950	2.0000
October.....	c. 1.1000	c. 8500	b. 0500	.0775	.2500	.1450	.1775	.1650	.0785	2.0000
November.....	c. 1.1000	c. 8500	.0500	.0775	.2800	.1450	.1800	.1600	.0785	1.5000
December.....	c. 1.1800	c. 8500	.0463	b. 0813	.3400	.1500	.1800	.1600	.0735	1.5000
1918—Year.....	1.2958	1.0333	.0470	.0819	.4158	.1690	.1812	.1613	.0444	2.2708
Quarters—										
First.....	1.1500	.9333	.0488	.0825	.3867	.1633	.1783	.1617	.0572	2.0417
Second.....	1.1500	.9833	.0500	.0838	.4267	.1700	.1725	.1592	.0433	2.4167
Third.....	1.3833	1.1000	.0483	.0833	.4300	.1717	.1808	.1642	.0412	2.2033
Fourth.....	1.5000	1.1167	.0408	.0779	.4200	.1708	.1933	.1600	.0359	2.4167
Months—										
January.....	1.1500	.9000	.0488	b. 0825	.4000	.1600	.1775	.1600	.0633	2.2500
February.....	1.1500	.9500	.0488	b. 0825	.3800	.1600	.1775	.1600	.0621	1.8750
March.....	1.1500	.9500	.0488	b. 0825	.3800	.1700	.1800	.1650	.0462	2.0000
April.....	1.1500	1.0000	.0500	b. 0850	.3800	.1700	.1725	.1600	.0462	2.5000
May.....	1.1500	1.0000	.0500	b. 0813	.4500	.1700	.1725	.1600	.0418	2.5000
June.....	1.1500	.9500	.0500	b. 0850	.4500	.1700	.1725	.1575	.0418	2.2500
July.....	1.1500	1.0000	.0500	b. 0850	.4500	.1700	.1725	.1600	.0412	2.2500
August.....	1.5000	1.1000	.0475	b. 0850	.4200	.1725	.1800	.1625	.0412	2.3750
September.....	1.5000	1.2000	.0475	.0800	.4200	.1725	.1900	.1700	.0412	2.0000
October.....	1.5000	1.1500	b. 0425	.0788	.4200	.1725	.2025	.1750	.0412	3.0000
November.....	1.5000	1.1500	.0400	.0775	.4200	.1800	.2000	.1700	.0348	2.5000
December.....	1.5000	1.0500	.0400	.0775	.4200	.1600	.1775	.1350	.0317	1.7500

^a No prices quoted; interpolated.^b High prices.^c Nominal.

WHOLESALE PRICES OF SOAPS AND GLYCERIN, BY MONTHS, QUARTERS, AND YEARS, 1913-1915.

	Rosin, grade F.	Finished products.									
		Yellow rosin laundry soap.		White laundry soap.		White floating soap.		Toilet soap.		Glycerin.	
		Lenox.	Octagon.	Crystal white, car- loads.	P. & G. white naph- tha.	Ivory.	Flotilla.	Average prices of leading brands.	Dyna- mite, car- loads, drums in- cluded.	C. P. in bulk.	
Market.....	Savannah.	F. o. b. Cinn.	Eastern market.	Kansas City, Kans.	Cincin- nati.	F. o. b. Cinn.	Chi- cago.	Chi- cago.	New York.	New York.	
Unit.....	280-lb. bbl.	Box of 100 9-oz. cakes.	Box of 100 10-oz. cakes.	100 bars to box.	Box of 100 11-oz. cakes.	Box of 100 10-oz. cakes.	Per 100 5.5-oz. cakes.	Gross.	Pound.	Pound.	
Base pricee..	\$3.9146	\$3.1250	\$3.5250	\$3.1688	\$3.9000	\$6.7500	\$3.7500	\$7.8900	\$0.1938	\$0.2004	
1913—Year.....	4.6500	3.0800	3.5250	3.1125	3.9000	6.7500	3.7500	7.8900	.1923	.1971	
Quarters—											
First.....	6.0333	3.0000	3.5250	3.0750	3.9000	6.7500	3.7500	7.8900	.1917	.1875	
Second.....	4.8833	3.0000	3.5250	3.0750	3.9000	6.7500	3.7500	7.8900	.1908	.1992	
Third.....	4.0666	3.1333	3.5250	3.0750	3.9000	6.7500	3.7000	7.8900	.1917	.1942	
Fourth.....	3.6167	3.2000	3.5250	3.2250	3.9000	6.7500	3.7500	7.8900	.1950	.2075	
Months—											
January.....	5.4500	3.0000	3.5250	3.0750	3.9000	6.7500	3.7500	7.8900	.1850	.1875	
February....	6.1500	3.0000	3.5250	3.0750	3.9000	6.7500	3.7500	7.8900	.1875	.1875	
Mareh.....	6.5000	3.0000	3.5250	3.0750	3.9000	6.7500	3.7500	7.8900	.2025	.1875	
April.....	5.2500	3.0000	3.5250	3.0750	3.9000	6.7500	3.7500	7.8900	.1925	.2000	
May.....	4.6500	3.0000	3.5250	3.0750	3.9000	6.7500	3.7500	7.8900	.1925	.2000	
June.....	4.7500	3.0000	3.5250	3.0750	3.9000	6.7500	3.7500	7.8900	.1875	.1975	
July.....	4.4500	3.0000	3.5250	3.0750	3.9000	6.7500	3.7500	7.8900	.1875	.1925	
August.....	3.8500	3.2000	3.5250	3.0750	3.9000	6.7500	3.7500	7.8900	.1875	.1925	
September....	3.9000	3.2000	3.5250	3.0750	3.9000	6.7500	3.7500	7.8900	.2000	.1975	
October....	3.5000	3.2000	3.5250	3.0750	3.9000	6.7500	3.7500	7.8900	.1950	.2075	
November....	3.7500	3.2000	3.5250	3.3000	3.9000	6.7500	3.7500	7.8900	.1950	.2075	
December....	3.6000	3.2000	3.5250	3.3000	3.9000	6.7500	3.7500	7.8900	.1950	.2075	
1914—Year.....	3.8063	3.0500	3.5250	3.1271	3.9000	6.7500	3.7500	7.8900	.2060	.2148	
Quarters—											
First.....	3.9750	3.0500	3.5250	3.3000	3.9000	6.7500	3.7500	7.8900	.1958	.2008	
Second.....	4.0000	3.0500	3.5250	3.0750	3.9000	6.7500	3.7500	7.8900	.1925	.1992	
Third.....	3.8000	3.0500	3.5250	3.0750	3.9000	6.7500	3.7500	7.8900	.2300	.2217	
Fourth.....	3.4500	3.0500	3.5250	3.0583	3.9000	6.7500	3.7500	7.8900	.2058	.2375	
Months—											
January.....	3.9250	3.0500	3.5250	3.3000	3.9000	6.7500	3.7500	7.8900	.1950	.2025	
February....	4.1250	3.0500	3.5250	3.3000	3.9000	6.7500	3.7500	7.8900	.1975	.2000	
March.....	3.8750	3.0500	3.5250	3.3000	3.9000	6.7500	3.7500	7.8900	.1950	.2000	
April.....	3.8500	3.0500	3.5250	3.0750	3.9000	6.7500	3.7500	7.8900	.1950	.2000	
May.....	4.0500	3.0500	3.5250	3.0750	3.9000	6.7500	3.7500	7.8900	.1900	.2000	
June.....	4.1000	3.0500	3.5250	3.0750	3.9000	6.7500	3.7500	7.8900	.1925	.1975	
July.....	3.9000	3.0500	3.5250	3.0750	3.9000	6.7500	3.7500	7.8900	.1850	.1975	
August.....	a 3.8000	3.0500	3.5250	3.0750	3.9000	6.7500	3.7500	7.8900	.2550	.1975	
September....	a 3.7000	3.0500	3.5250	3.0750	3.9000	6.7500	3.7500	7.8900	.2500	.2700	
October....	a 3.6000	3.0500	3.5250	3.0750	3.9000	6.7500	3.7500	7.8900	.2000	.2450	
November....	a 3.4500	3.0500	3.5250	3.0750	3.9000	6.7500	3.7500	7.8900	.2050	.2400	
Deeember....	3.3000	3.0500	3.5250	3.0250	3.9000	6.7500	3.7500	7.8900	.2125	.2275	
1915—Year.....	3.5621	3.0500	3.5250	3.0250	3.9000	6.7500	3.7500	7.8900	.3071	.2960	
Quarters—											
First.....	3.1483	3.0500	3.5250	3.0250	3.9000	6.7500	3.7500	7.8900	.1967	.2183	
Second.....	3.2167	3.0500	3.5250	3.0250	3.9000	6.7500	3.7500	7.8900	.2000	.2042	
Third.....	3.1667	3.0500	3.5250	3.0250	3.9000	6.7500	3.7500	7.8900	.2683	.2300	
Fourth.....	4.7167	3.0500	3.5250	3.0250	3.9000	6.7500	3.7500	7.8900	.5633	.5317	
Months—											
January.....	3.2250	3.0500	3.5250	3.0250	3.9000	6.7500	3.7500	7.8900	.2150	.2200	
February....	3.1250	3.0500	3.5250	3.0250	3.9000	6.7500	3.7500	7.8900	.2000	.2200	
Mareh.....	3.0950	3.0500	3.5250	3.0250	3.9000	6.7500	3.7500	7.8900	.1750	.2150	
April.....	3.0500	3.0500	3.5250	3.0250	3.9000	6.7500	3.7500	7.8900	.1850	.2000	
May.....	3.5000	3.0500	3.5250	3.0250	3.9000	6.7500	3.7500	7.8900	.2050	.1925	
June.....	3.1000	3.0500	3.5250	3.0250	3.9000	6.7500	3.7500	7.8900	.2100	.2200	
July.....	3.3500	3.0500	3.5250	3.0250	3.9000	6.7500	3.7500	7.8900	.2225	.2200	
August.....	3.1000	3.0500	3.5250	3.0250	3.9000	6.7500	3.7500	7.8900	.2325	.2250	
September....	3.0500	3.0500	3.5250	3.0250	3.9000	6.7500	3.7500	7.8900	.3500	.2450	
October....	3.4500	3.0500	3.5250	3.0250	3.9000	6.7500	3.7500	7.8900	.5475	.3450	
November....	4.9500	3.0500	3.5250	3.0250	3.9000	6.7500	3.7500	7.8900	.6500	.6000	
December....	5.7500	3.0500	3.5250	3.0250	3.9000	6.7500	3.7500	7.8900	.4925	.6500	

a No prices quoted; interpolated.

WHOLESALE PRICES OF SOAPS AND GLYCERIN, BY MONTHS, QUARTERS, AND YEARS, 1916-1918.

	Rosin, grade F.	Finished products.								
		Yellow rosin laundry soap.		White laundry soap.		White floating soap.		Toilet soap.	Glycerin.	
		Lenox.	Octagon.	Crystal white, car- loads.	P. & G. white naph- tha.	Ivory.	Flotilla.	Average prices of 2 leading brands.	Dyna- mite, car- loads, drums in- cluded.	C. P. in bulk.
Market.....	Savannah.	F. o. b. Cinn.	Eastern market.	Kansas City, Kans.	Cincin- nati.	F. o. b. Cinn.	Chi- cago.	Chi- cago.	New York.	New York.
Unit.....	280-lb. bbl.	Box of 100 9-oz. cakes.	Box of 100 10-oz. cakes.	100 bars to box.	Box of 100 11-oz. cakes.	Box of 100 10-oz. cakes.	Per 100 5.5-oz. cakes.	Gross.	Pound.	Pound.
Base price..	\$3.9146	\$3.1250	\$3.5250	\$3.1688	\$3.9000	\$6.7500	\$3.7500	\$7.8900	\$0.1938	\$0.2004
1916—Year.....	5.5083	3.2542	3.5667	3.1863	3.9771	6.8125	3.7917	7.9787	.5008	.5079
Quarters—										
First.....	5.2667	3.1500	3.5250	3.0417	3.9000	6.7500	3.7500	7.8900	.5017	.5250
Second.....	4.6833	3.1500	3.5250	3.1383	3.9000	6.7500	3.7500	7.8900	.5567	.5733
Third.....	5.8167	3.2166	3.5250	3.2650	3.9000	6.7500	3.7500	7.8900	.4300	.4333
Fourth.....	6.2667	3.5000	3.6917	3.3000	4.2083	7.0000	3.9167	8.2450	.5150	.5000
Months—										
January.....	5.6500	3.1500	3.5250	3.0250	3.9000	6.7500	3.7500	7.8900	.4800	.5250
February.....	5.3500	3.1500	3.5250	3.0250	3.9000	6.7500	3.7500	7.8900	.4750	.5200
March.....	4.8000	3.1500	3.5250	3.0750	3.9000	6.7500	3.7500	7.8900	.5500	.5300
April.....	4.9000	3.1500	3.5250	3.0750	3.9000	6.7500	3.7500	7.8900	.6000	.5700
May.....	4.1000	3.1500	3.5250	3.0750	3.9000	6.7500	3.7500	7.8900	.5600	.6000
June.....	5.0500	3.1500	3.5250	3.2650	3.9000	6.7500	3.7500	7.8900	.5100	.5500
July.....	5.2500	3.1500	3.5250	3.2650	3.9000	6.7500	3.7500	7.8900	.4500	.5000
August.....	6.1500	3.2500	3.5250	3.2650	3.9000	6.7500	3.7500	7.8900	.3900	.4000
September.....	6.0500	3.2500	3.5250	3.2650	3.9000	6.7500	3.7500	7.8900	.4500	.4000
October.....	6.2000	3.5000	3.5250	3.3000	4.1250	7.0000	3.7500	7.8900	.5000	.4500
November.....	6.3500	3.5000	3.7250	3.3000	4.2500	7.0000	4.0000	8.5550	.5000	.5250
December.....	6.2500	3.5000	3.8250	3.3000	4.2500	7.0000	4.0000	8.2900	.5450	.5250
1917—Ycar.....	5.7958	4.3332	4.5667	3.7500	5.1508	8.3625	4.7125	9.5000	.6088	.6113
Quarters—										
First.....	6.1167	3.5000	3.8250	3.3000	4.2500	7.0000	4.0000	8.0200	.5317	.5433
Second.....	5.7000	4.3250	4.4583	3.7500	5.0200	8.4666	4.5000	9.6600	.5867	.5750
Third.....	5.2333	4.7500	5.0583	3.9000	5.6833	8.9667	5.1167	10.2783	.6667	.6333
Fourth.....	6.1333	4.7500	4.9250	4.0500	5.6500	9.0166	5.2333	10.0416	.6500	.6933
Months—										
January.....	6.2500	3.5000	3.8250	3.3000	4.2500	7.0000	4.0000	8.0200	.5200	.5300
February.....	6.1000	3.5000	3.8250	3.3000	4.2500	7.0000	4.0000	8.0200	.5350	.5500
March.....	6.0000	3.5000	3.8250	3.3000	4.2500	7.0000	4.0000	8.0200	.5400	.5500
April.....	5.6000	3.8500	3.8250	3.3900	4.2500	7.0000	4.0000	8.0200	.5600	.5550
May.....	5.8000	4.3750	4.4250	3.6600	5.3000	8.8000	4.1500	10.4800	.6000	.5600
June.....	5.7000	4.7500	5.1250	4.2000	5.7500	9.6000	5.3500	10.4800	.6000	.6100
July.....	5.2000	4.7500	5.1250	4.2000	5.7500	9.6000	5.3500	10.4800	.6500	.6200
August.....	5.1500	4.7500	5.1250	3.7500	5.6500	8.6500	5.0000	10.4800	.6500	.6400
September.....	5.3500	4.7500	4.9250	3.7500	5.6500	8.6500	5.0000	9.8750	.7000	.6400
October.....	6.0000	4.7500	4.9250	3.9750	5.6500	8.6500	5.0000	9.8750	.7000	.6800
November.....	6.3000	4.7500	4.9250	3.9750	5.6500	9.2000	5.3500	10.1250	.6000	.7000
December.....	6.1000	4.7500	4.9250	4.2000	5.6500	9.2000	5.3500	10.1250	.6500	.7000
1918—Year.....	9.2917	5.1292	5.7542	5.1208	6.2854	9.9125	5.5042	11.7241	.5850	.6050
Quarters—										
First.....	6.0167	4.8166	5.1083	4.6500	5.9666	9.3333	5.3500	10.2533	.6633	.6700
Second.....	6.2500	5.0000	5.5250	5.2500	6.1000	9.6666	5.3333	11.4833	.6333	.6500
Third.....	10.9333	5.0500	5.9250	5.3083	6.3250	9.8500	5.6000	12.4850	.6033	.6267
Fourth.....	13.9667	5.6500	6.4583	5.2750	6.7500	10.8000	5.6833	12.6750	.4400	.4733
Months—										
January.....	6.1000	4.7500	4.9250	4.4250	5.9000	9.2000	5.3500	10.1250	.6500	.6750
February.....	6.1500	4.7500	5.1250	4.6500	5.9000	9.2000	5.3500	10.1250	.6600	.6750
March.....	5.8000	4.9500	a 5.2750	4.8750	6.1000	9.6000	5.3500	10.5100	.6800	.6600
April.....	5.4500	5.0000	5.4250	5.1000	6.1000	9.6000	5.3500	10.5100	.6500	.6700
May.....	5.8000	5.0000	5.4250	5.3250	6.1000	9.6000	5.3500	11.9700	.6300	.6500
June.....	7.5000	5.0000	5.7250	5.3250	6.1000	9.8000	5.4500	11.9700	.6200	.6300
July.....	9.8500	5.0000	a 5.8750	5.3250	6.1000	9.8000	5.6000	12.4850	.6100	.6400
August.....	10.4500	5.0000	a 5.8750	5.3250	6.3500	9.8000	5.6000	12.4850	.6000	.6300
September.....	12.5000	5.1500	6.0250	5.2750	6.5250	9.9500	5.6000	12.4850	.6000	.6100
October.....	14.2500	5.6500	a 6.3750	5.2750	6.6500	10.8000	5.7500	12.4850	.5800	.5900
November.....	14.2500	5.6500	a 6.3750	5.2750	6.6500	10.8000	5.1500	12.4850	.5800	.5800
December.....	13.4000	5.6500	6.6250	5.2750	6.9500	10.8000	6.1500	13.0500	.1600	.2500

^a No prices quoted; interpolated.

PRICE BULLETINS ISSUED BY THE WAR INDUSTRIES BOARD.

1. Summary.
2. International price comparisons.
3. Government control over prices.
4. Prices of foods.
5. Prices of clothing.
6. Prices of building materials.
7. Prices of chemicals.

FOODS.

8. Prices of feed and forage.
9. Prices of wheat and wheat products.
10. Prices of corn and corn products.
11. Prices of oats, rice, buckwheat, and their products.
12. Prices of barley, hops, rye, and their products.
13. Prices of sugar and related products.
14. Prices of vegetables and truck.
15. Prices of edible vegetable oils.
16. Prices of fruits, nuts, and wine.
17. Prices of spices and condiments.
18. Prices of tea, coffee, and cocoa.
19. Prices of tobacco and tobacco products.
20. Prices of live stock, meats, and fats.
21. Prices of poultry and dairy products.
22. Prices of fish and oysters.

CLOTHING.

23. Prices of cotton and cotton products.
24. Prices of wool and wool products.
25. Prices of silk and silk products.
26. Prices of hides and skins and their products.
27. Prices of hatter's fur and fur felt hats.
28. Prices of hair, bristles, and feathers.
29. Prices of buttons.

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30. Prices of rubber and rubber products.
31. Prices of paper.
32. Prices of fibers and fiber products.

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33. Prices of iron, steel, and their products.
34. Prices of ferroalloys, nonferrous and rare metals.

FUELS.

35. Prices of coal and coke.
36. Prices of petroleum and its products.
37. Prices of matches.

BUILDING MATERIALS.

38. Prices of clay products.
39. Prices of sand and gravel.
40. Prices of quarry products.
41. Prices of cement.
42. Prices of glass.
43. Prices of lumber.
44. Prices of paints and varnishes.

CHEMICALS.

45. Prices of mineral acids.
46. Prices of heavy chemicals.
47. Prices of miscellaneous inorganic chemicals.
48. Prices of fertilizers.
49. Prices of soaps and glycerin.
50. Prices of essential oils, flavoring and perfumery materials.
51. Prices of wood-distillation products and naval stores.
52. Prices of natural dyestuffs and tanning chemicals.
53. Prices of coal-tar crudes, intermediates, and dyes.
54. Prices of drugs and pharmaceuticals.
55. Prices of proprietary preparations.
56. Prices of explosives.
57. Prices of miscellaneous organic chemicals.

